

BANK OF NORTH AMERICA CLOSES TO LIQUIDATE

Former Official Said to Have Caused Panic Among Depositors.

\$15,500,000 DRAWN OUT.

Two Other Institutions Said to Be Affected by Big Balances Due.

"This bank has been closed by order of the Comptroller of the Currency."

"CHARLES A. HANNA, Receiver."

The National Bank of North America failed to open its doors to-day and the foregoing notice, pasted upon the glass panel, was the formal notification to depositors of the decision of the bank's directors to liquidate the institution, which is at No. 43 Exchange place.

Over Sunday another notice had been upon the door as follows:

"This bank has been closed by order of the Comptroller of the Currency, for the purpose of liquidation."

"CHARLES A. HANNA, National Bank Examiner."

Mr. Hanna was changing the notice which he signed as bank examiner to the notice which he signed as receiver when interviewed by an Evening World reporter.

"There will be no statement for publication at this time," he said. "I have only begun to schedule the assets. It is my opinion that the depositors will get dollar for dollar. However, this is not official, so please do not state it as authoritative."

Mr. Hanna said that he hoped to wind up the affairs of the bank in sixty days.

Depositors Were Given Warning.

The erstwhile National Bank Examiner and the now receiver then went into conference with President William F. Havemeyer and other officers of the bank.

A vice-president of the National Bank of North America, largely blamed for last week's run, which resulted in the decision of the directors late Saturday afternoon to wind up its affairs.

"This man has been hustling around among his friends for days, urging them to get their money out before the doors closed," said a member of the New York Clearing-House. "His missionary work simply caused a panic among depositors who stood by the bank after the effect of Charles W. Morse's connection had been lived down. They began to tumble out three weeks ago."

H. Chapin, Jr., Vice-President of the National Bank of North America, said to-day that he had hoped, with other officials, that the bank would pull through.

Stock Back to Par.

For a week the stock of the bank has stood at par. Six years ago when Charles W. Morse bought the controlling interest from Warren Van Norden, he is said to have paid between \$200 and \$250 a share for the stock.

In regard to outstanding loans against the assets of Mr. Morse, President Havemeyer said:

"Mr. Morse owes the bank only a small amount, which is amply secured. There are a number of tainted loans in the bank, but the security is fairly good."

An officer of the bank intimated that, while Mr. Morse had no personal loans of size standing with the bank, there were Morse corporations which owed the bank money, and also that much of the remaining securities of the bank were Morse stocks and bonds.

Lost \$15,500,000 Deposits.

No better illustration of what the National Bank of North America has undergone or of its loss of public confidence in the past six months can be gained than by an examination of its deposits. When it closed on Saturday it amounted in round numbers to \$15,500,000. In August last they amounted to \$15,000,000.

When the financial storm broke in October last it found the National Bank of North America owned hoof, hide and horns by Charles W. Morse, Alfred H. Curtiss was President; Morse Vice-President. It was what Morse said that went. The Clearing-House committee put in its probe. Morse was ousted.

It was the Clearing House that enabled the National Bank of North America to stand up as long as it has, but it informed Mr. Havemeyer last week that it must pay up its \$2,200,000 of loan certificates.

Two Banks Owe Clearing House.

There was some speculation in banking circles to-day as to the identity of two banks which still have substantial balances due the New York Clearing House for certificates issued to them.

The Evening World was authoritatively informed that these two banks are not national banks. Every effort to support these weaker institutions will be made by the members of the Clearing House Association. Although the time has expired for the retirement of the certificates issued to them, they will have further extensions.

It was said in Wall street to-day that the liquidation of the National Bank of North America could have been avoided if the directors had consented to consolidate with the Consolidated National Bank. A short time ago the Consolidated National Bank offered to purchase the control of the National Bank of North America for the purpose of merging it. The deal was about closed when the officials of the National Bank of North America belted and it was declared off.

"Battery Dan" Leads March.

The William J. Gallagher Association, of the First Assembly District, will hold its annual ball at Arlington Hall this evening. "Billy" Gallagher, the standard-bearer, is one of "Battery Dan" Finn's hustling district captains, and the Magistrate will himself lead the grand march.

Hackett, Carhart & Co

Broadway at Thirteenth Street

1/3
Off on All
FURS
For Women

Caracul Coats, 36 and 42 ins. long....	\$150.00 less 1/3	\$100.00
Persian Lamb Coats, 22 ins. long....	150.00 less 1/3	100.00
Russian Pony Skin Coats, 48 ins. long....	150.00 less 1/3	100.00
Baby Caracul Coats, 48 ins. long....	295.00 less 1/3	196.67
Genuine Sealskin Coats.....	200.00 less 1/3	133.33
Japanese Mink Coats, half fitted....	150.00 less 1/3	100.00
Russian Pony Skin Coats, 30 ins. long....	52.50 less 1/3	35.00
Russian Pony Skin Coats, 48 ins. long....	83.00 less 1/3	59.34
Baby Caracul Coats, 22 ins., half-fitted.	115.00 less 1/3	76.77
Fur Collar Broadcloth Coats.....	47.50 less 1/3	31.67

Natural Mink Shaped Scarfs.....	\$15.00 less 1/3	\$10.00
Natural Mink animal Scarfs.....	29.50 less 1/3	19.67
Natural Mink animal Scarfs.....	35.00 less 1/3	23.34
Natural Mink animal Scarfs.....	50.00 less 1/3	33.34
Natural Mink fancy Shawls and Stoles....	75.00 less 1/3	50.00
Natural Mink fancy Shawls and Scarfs....	110 less 1/3	73.34
Blended H. B. Sable and Marten Scarfs....	33.50 less 1/3	22.34
Black Lynx Scarfs.....	19.50 less 1/3	13.00
Black Lynx Scarfs.....	23.50 less 1/3	15.67
Black Lynx Animal Scarfs.....	34.50 less 1/3	23.00
Black Lynx Shawls.....	34.50 less 1/3	23.00
Black Lynx long straight Stoles.....	75.00 less 1/3	50.00
Isabella and Sable Fox Shawls.....	23.75 less 1/3	15.84
Natural Squirrel Fancy Stoles.....	15.00 less 1/3	10.00
Natural and Sable Squirrel Scarfs.....	6.75 less 1/3	4.50
Persian Lamb and Persian Paw Scarfs....	6.75 less 1/3	4.50
Persian Lamb, small shaped scarf.....	8.75 less 1/3	5.84
Persian Lamb, shaped stoles.....	12.75 less 1/3	8.50
White Fox Scarfs.....	30.00 less 1/3	20.00

Natural Mink Muffs.....	\$35.00 less 1/3	\$23.34
Natural Mink Tab Muffs.....	59.50 less 1/3	41.67
Natural Mink Muffs.....	110.00 less 1/3	73.34
Natural Mink Muffs.....	165.00 less 1/3	110.00
Blended H. B. Sable Muffs.....	59.50 less 1/3	41.67
Large Square Ermine Muffs.....	52.50 less 1/3	35.00
Black Lynx Pillow Muffs.....	32.50 less 1/3	21.67
Black Lynx Animal Muffs.....	35.00 less 1/3	23.34
Black Lynx Pillow Muffs.....	42.50 less 1/3	28.34
Alaska Sable Muffs.....	12.75 less 1/3	8.50
Isabella and Sable Fox Muffs.....	22.50 less 1/3	15.00
Natural Squirrel Muffs.....	10.75 less 1/3	7.17
Sable Squirrel Muffs.....	11.50 less 1/3	7.67
Persian Lamb Muffs.....	8.75 less 1/3	5.84
Persian Lamb Muffs.....	29.50 less 1/3	19.67
White Fox Muffs.....	27.50 less 1/3	18.34

Hackett, Carhart & Co

S. BAUMANN & BRO.

The Best Furniture Can Be Yours.

We Show You the Way.

ONE LOW PRICE—
CASH OR CREDIT



Quarter-Sawn Golden Oak polished Hall Rack, French plate Mirror, 18 x 20. Value \$12.50. At \$8.75.

Brass Bed, continuous pillars, 2 inch. Value \$40.00. At \$24.98.

Parlor Music Cabinet, in mahogany, highly polished, French plate Mirror, 18 x 20. Value \$20.00. At \$14.50.

3-piece Parlor Suit, mahogany frames, plain polished with loose cushions of silk, velvet and silk tassels and cords. Value \$50.00. At \$34.50.

N.W. COR. 6TH AVE. & 15TH ST.

If you want your business to become the talk of the town, tell about it through a World "Want" Ad.

FRAZIN & OPPENHEIM

Southwest Cor. 6th Ave. and 18th St., New York.

Shoemakers' Surplus Stocks and Factory Cancellations at Less Than Cost of Leather

Women's Sample Shoes FLEXIBLE EXTENSION SOLES \$1.50, \$2.00 and \$2.50 grades at \$1.00



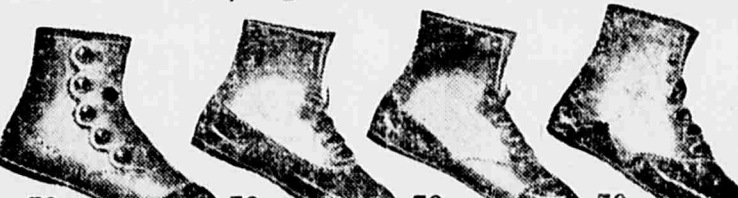
These splendid shoes are made from Selected Patent Coltskin and Vici Kidskin in lace or button; they are samples of this Winter's styles. Sizes 2 1/4 to 7, worth up to \$2.50, choice \$1.00

Women's Napoleon Boots and High Grade Shoes at \$1.50 Worth 3.00



Made from imported Black Russia Calfskin and Patent Coltskin—lace or button—sizes 2 1/4 to 8; widths B to EE. Your choice of twenty styles at \$1.50

Children's and Infants' 1.00 Shoes at 50c Sizes 1 to 5 and 5 1/2 to 8; all leathers; flexible soles; Spring heels.....



Boys' "Waterproof" Shoes, Two Solid Leather Soles; at \$1.25 Tan or Black Box Calf Uppers—Sizes up to 5 1/2—regular \$2.00 values.

Misses' Sample Shoes at \$1.00



Patent Coltskin and Gun Metal Calfskin, \$1.00 sizes 8 1/2 to 11, 11 1/2 to 2, at.....

Men's \$2.50 Sample Shoes, English Welton Soles \$1.25

Sizes 6 to 11, At.....

Patent Coltskin with dull Calfskin tops. Box Call and Vici Kid; also a lot of shoes with elastic on sides, plain toe.

"They are sample lots from the best Haverhill shoe makers. Your choice to-morrow at \$1.25

Men's Arctics (Overshoes) Wales Goodyear Brand, \$2.00 values at \$1.00

Frazin & Oppenheim, 6th Ave. & 18th St. 3d Floor

Double Stamps Up to 12 o'Clock TWO "S. & H." Green Trading Stamps with each 10c of purchase made BEFORE NOON ONE "S. & H." Green Trading Stamp with each 10c of purchase made AFTER NOON

SIEGEL & COOPER CO. CONNECTION WITH ANY OTHER STORE GREENHUT, PRESIDENT.

Tuesday Bargains

Combined with a Powerful List of Specials from the "Underprice Sections"

WHILE taking stock we discovered hundreds of small but exceptionally choice lots of winter goods. They will not remain here very long, for we have put new prices on all of them.

You know it is our invariable rule that all prices in the "Tuesday Bargain List" must be the lowest for which the same goods have ever been advertised, and most of the specials in this list have been previously advertised. Usually in these lists we don't illustrate any goods, but we make an exception in the sale of skirts because of the extraordinary nature of the offering.

Look at the Ten Furniture Specials from Our Midwinter Sale



Writing Paper—cabinets containing 60 sheets and 60 envelopes in blue, white and gray; sold regularly at 35c a box; Tuesday 19c (Stationery Section, Third Floor, Center)

Writing Paper—good quality; pound packages; colors only; linen, satin and book finishes; regular price 12 1/2c a pound; Tuesday..... 8c

Envelopes to match, a package 3 1/2c (Stationery Section, Third Floor, Center)

Teddy Bear Belts—made of patent leather; just the thing for the little folks; regularly 25c; Tuesday..... 10c (Lithier Goods Section, Main Floor)



Suit Cases—24-inch size; waterproof; leather corners and handles; steel frame; brass lock and catches; regularly 95c; Tuesday..... 69c (Leather Goods Section, Third Floor)

Children's Leather Purses—many designs to select from; sold regularly at 25c; Tuesday..... 10c (Leather Goods Section, Main Floor)

Women's Gloves—knit wool solid shades and fancy weaves; value 25c a pair; Tuesday..... 19c (Glove Section, Main Floor, Front)

Women's Gloves—imported knit wool golf gloves; seamless fingers; solid colors and fancy weaves; value 50c a pair; Tuesday..... 25c (Glove Section, Main Floor, Front)



Men's and Boys Gloves—wool astrakhan gloves, with mocha or dogskin palms; well made and serviceable; value 50c a pair; Tuesday..... 35c (Glove Section, Main Floor, Front)

Men's Mittens—split buck mittens; suitable for teamsters or outdoor workers; value 50c a pair; Tuesday..... 35c (Glove Section, Main Floor, Front)

Plates—made of decorated Austrian china, in assorted sizes and designs; regularly 10c and 12c; Tuesday..... 6c (China Section, Third Floor, Front)

Plates—made of imported porcelain; old "Blue Onion" pattern; 2 sizes; regularly 8c and 10c; Tuesday..... 3c (China Section, Third Floor, Front)



Leatherette Couches—Heavy oak frames; up to 100 lbs. weight; open spring construction; fully covered with leatherette; regular price \$10; sale price, \$7.50

Felt Mattresses—This grade is one of our leaders, and is usually sold elsewhere for less than \$14.00; has an excellent grade of ticking; for this sale we will make them in one or two parts; regular price \$10; sale price, \$7.50

Box Springs—For metal bedsteads, finely upholstered with covered with A. C. A. r. fancy ticking; made to order in 10 or 12 parts; regular price \$10; sale price, \$7.25

Ask for "S. & H." Green Trading Stamps—We Give Them